

JURY TRIAL DEMANDED

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:	
LS LEASING, LLC,	:	
	:	
Plaintiff,	:	23 Civ. <u>9682</u>
	:	
- against -	:	
	:	COMPLAINT
VERIJET, INC.,	:	
	:	
Defendant.	:	
-----X	:	

Plaintiff, LS Leasing, LLC (“LS Leasing”) by and through its attorneys Smith, Gambrell & Russell, LLP, alleges against Defendant, Verijet, Inc. (“Verijet”) as follows:

Preliminary Statement

1. This is an action to recover damages for Verijet’s failure to fulfill its contractual monthly rent commitments related to the lease from LS Leasing to Verijet of (1) one Cirrus Design Corporation model SF50 G2 airframe bearing manufacturer’s serial number 0260 and United States Registration number N-32NS, and (2) a Williams International Co., L.L.C. model FJ33-5A aircraft engine, bearing manufacturer’s serial number 361173 (collectively, the “Aircraft”).

2. Verijet has repeatedly failed to make required monthly rental payments due to LS Leasing pursuant to a lease agreement entered into between the parties and despite failing to timely make lease payments, continued, after demand by LS Leasing, to operate the Aircraft thereby diminishing the value of the same and further compounding damages sustained by LS Leasing. As a result, LS Leasing seeks damages.

Subject Matter Jurisdiction and Venue

3. The basis for the Court’s subject matter jurisdiction is diversity. *See* 28 U.S. Code § 1332.

4. LS Leasing is a Tennessee limited liability company. LS Leasing has one member: John Wesley Shutt. Shutt is a citizen and resident of Tennessee.

5. Verijet is a Delaware corporation with, upon information and belief, its principal place of business in Florida.

6. The amount in controversy exceeds \$75,000.00, exclusive of interest and costs.

7. Venue is proper in this jurisdiction. Pursuant to the parties' Aircraft Specific Lease Agreement (the "Lease"), both LS Leasing and Verijet agreed that this Court has jurisdiction to settle any disputes arising out of or relating to the Lease.

8. Furthermore, LS Leasing and Verijet mutually consented in the Lease to the Court's jurisdiction.

Count I: Breach of Contract

9. LS Leasing reincorporates paragraphs 1-8 as if fully set forth herein.

10. This is an action to recover damages for Verijet's breach of its contract with LS Leasing.

11. The Lease was a valid and enforceable contract between LS Leasing and Verijet. The Lease incorporated by reference separate terms known as the Common Terms Agreement.

12. Verijet came into possession of the Aircraft by entering the Lease with LS Leasing on or about July 17, 2023, in which LS Leasing agreed to lease the Aircraft to Verijet in exchange for the payment of monthly rent, as well as other promises. The parties agreed that Verijet would pay LS Leasing monthly rent of \$30,000, due and owing on or about the first day of each month, for Verijet's lease of the Aircraft.

13. Verijet immediately breached its lease obligations by failing to pay LS Leasing monthly rent payments of \$30,000 in August, September, and October 2023.

14. The Common Terms Agreement of the Lease provides that should Verijet fail to make any payment due under the Lease or any lease schedule and such failure continues for ten business days or more, LS Leasing may cancel the Lease and any attendant lease schedule.

15. LS Leasing has performed all of its duties to Verijet under the Lease, including, but not limited to, the tender of the Aircraft to Verijet as specified in the Lease.

16. Verijet has been notified on numerous occasions that its account, including the Lease, is past due and delinquent.

17. Verijet has failed to pay the amounts due on the Lease and, as a result, LS Leasing demanded the grounding and return of the Aircraft, which return has been accomplished.

18. LS Leasing has incurred damages, including wear, tear, depreciation, and loss of value based upon Verijet's use of the Aircraft and failure to return the Aircraft in the condition required by the Lease.

19. Verijet breached the Lease due to its continuing and ongoing failure to pay amounts due to LS Leasing.

20. In addition to damages sustained by Verijet's failure to pay monthly rent, LS Leasing has sustained damages as a result of Verijet's breach in the form of lost revenues and loss of use from the payments Verijet has failed to make.

Prayer For Relief

WHEREFORE, LS Leasing respectfully requests that the Court enter judgment in its favor and against Verijet, Inc. as follows:

- (a) Damages in an amount to be determined at trial together with interest thereon;
- (b) attorneys' fees;
- (c) costs;

(d) any other or further relief the Court deems just and proper.

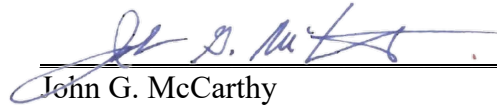
Demand For Jury Trial

LS Leasing demands a trial by jury on all the issues so triable.

Dated: New York, New York
November 2, 2023

SMITH, GAMBRELL & RUSSELL, LLP

By:


John G. McCarthy

1301 Avenue of the Americas, 21st Floor
New York, New York 10019
Tel: (212) 907-9700
Fax: (212) 907-9803

Steven D. Pearson (Pro Hac Vice Forthcoming)
SMITH, GAMBRELL & RUSSELL, LLP
311. S. Wacker Drive, Suite 3000
Chicago, IL 60606
Tel: (312) 360-6000
Fax: (312) 360-6520

Attorneys for Plaintiff
LS Leasing, LLC